



## Policy for Resource Mobilisation

### Purpose of the Policy

Janki Devi Memorial College is a constituent college of the University of Delhi and recognised by the University Grants Commission (UGC) under Section 2(f) and 12(b) of UGC Act. The college presently receives majority of its funds from UGC and partially supported by the Trust. The Resource mobilization policy focuses on achieving the goals and target of the institution ensuring accountability and transparency. The Governing body, including the Principal, coordinates and monitors the optimal utilization of the funds. Resource mobilization not only refers to all activities involved in securing new and additional resources for JDMC but also involves making better utilisation of, and maximizing, existing resources. This Resource Mobilisation policy of the college intends to achieve the following objectives:

- Prudent and effective management of financial resources.
- Honesty and transparency in all aspects of financial management and financial reporting.
- Compliance with the legal requirements of various Acts such as GFR.
- Documentation of income and expenditure, assets and liabilities, banking requirements, budgeting, internal controls, reporting etc.
- To present report to the management, donors, stake holders, beneficiaries and to the government.
- To execute project according to the terms of conditions of the donor and to achieve the goal of the project.
- To ensure desirable standards of accountability and credibility of the institution in the use of funds entrusted to it.
- To deliver maximum benefits at minimal cost.
- To practice standard according to practices in the management of financial resources.

This policy provides guidelines for both aspects mentioned above. There are two sections namely (a) Resource Generation and (b) Resource Utilisation.



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## Procedures

### Resource Generation

The College at present receives major portion of its income from the UGC and the remaining from the Trust and a few other sources.

The resources are mobilized through following sources:

- UGC Grant – The college is a constituent college of University of Delhi and receives majority of its financial requirements from UGC under the Block Grant to Colleges scheme. The following four constitutes the block grants to colleges:

1. Component I – Basic Assistance
2. Component II – Quality Initiative
3. Component III – Sports Infrastructure Development
4. Component IV- Faculty Development Programme

For Component I, funding is provided to all eligible colleges and mostly caters to Salary, pensions and non-salary expenditures. However, funding for component II, III and IV will be based on performance parameters. Details of the UGC block Grant guidelines including the eligibility and procedure to claims are placed at Encl 1.

- Fee Collection from Students- The college charges a nominal fee from the students which is utilised in various activities, development and welfare measures for the students.
- Interest on Corpus-
- Funds from University for NSS Activities- The NSS fees is collected from every student and a part of that amount is forwarded to Delhi University. Delhi University reimburses the collected amount to the college on receipt of claims.
- Grants from the Trust- The Chandiwala Trust supports the college by paying 05% of the total expense of 1000 students at the college.
- Sponsorships (from individuals and organisations) – Individuals and organisations provide sponsorships for conduct of fests and various functions in



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the college. The sponsorship is mainly for advertisement of the corporate/organisation.

- Donations (from individuals and organisations)- Individuals and organisations make contributions for various necessities and fee assistance. Main contributors are the Teaching faculty of the college.
- Rent from College Canteen – The college runs a canteen as a welfare measure for its students and staff. The premise is made available for this purpose and the vendor is selected through tender notice validation paying the highest bidder among those who meets the technical qualifications prescribed in the tender notice. For the current year the amount is INR 30000.00 excluding the electricity bill.
- Rent from the Mobile Tower- The college has provided a earmarked space for erection of a mobile tower on monthly rental basis. For the current year the monthly rental is INR 21000.00
- Contributions from Alumnae -
- Endowments by individuals for Prizes and scholarships -
- Renting out of Football Ground – The college has an excellent football ground suitable for tournaments. The college, being in a prime residential area of Delhi, is surrounded by many recognized schools, other educational institutions and governmental organisations. These bodies hire the ground for a fee (details placed at Encl A) to conduct their football/hockey tournaments. The organization fills out the requisition form placed at Encl B and obtain necessary approvals. An attendant from college provides basic necessities like water, benches, corner & linemen flags, goal posts with nets etc. and will ensure that no breach of contract takes place. He will be paid an honorarium from the fee collected.

In addition to the income sources indicated above the college has also identified additional areas to generate funding. They additional areas are:

- Renting out of Basketball Court– The college has a synthetic basketball court suitable for national level tournaments. The college, being in a prime residential area of Delhi, is surrounded by many recognized schools, other educational institutions and governmental organisations. The College intends to rent out this



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facility to these organizations for a fee (details at Encl A). The organization will need to fill out the requisition form placed at Encl B and obtain necessary approvals. An attendant from college will provide basic amenities like drinking water, Timer clocks, flags, benches for teams and officials etc. and ensure that no breach of contract takes place. He will be paid an honorarium from the fee collected.

- Renting out of Auditorium – The college has an excellent open-air Auditorium equipped with state-of-the-art Lighting, Sound & Projection system. It has a sitting capacity of approximately 1000 persons. The college, being in a prime residential area of Delhi, is surrounded by many recognized schools, other

educational institutions and governmental organisations. These bodies hire halls to conduct their annual cultural events. The College intends to rent out the auditorium to these organizations for a fee as per Encl A. The organization will need to fill out the requisition form placed at encl B and obtain necessary approvals. An attendant from college will ensure that no breach of contract takes place. He will be paid an honorarium from the fee collected.

- Renting out of Lecture Rooms – The college has 52 Lecture rooms, some of which are equipped with smart boards, sound and projection system. It can seat up to 50 participants in each room. This can be rented out to coaching centres / educational institutions for a fee as per Encl A. The organization will need to fill out the requisition form placed at encl B and obtain necessary approvals. An attendant from college will ensure that no breach of contract takes place. He will be paid an honorarium from the fee collected.

- Seminar Rooms- The college has an air-conditioned seminar hall with state-of-the-art sound and projection system. It can seat up to 150 participants. This can be rented out to various organizations / corporates / educational institutions for a fee as per Encl A. The organization will need to fill out the requisition form placed at encl B and obtain necessary approvals. An attendant from college will ensure that no breach of contract takes place. He will be paid an honorarium from the fee collected.



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- Recording Studio- The college has an air-conditioned Recording Studio with state-of-the-art sound and video recording system. It can be used for making lecture /demonstration films for the students/employees. This can be rented out to various organizations / corporates / educational institutions for a fee as per Encl A. The organization will need to fill out the requisition form placed at encl B and obtain necessary approvals. An attendant from college will ensure that no breach of contract takes place. He will be paid an honorarium from the fee collected.

## Resource Utilisation

## Expenditures

The college has a well-established method of utilising the financial resources. The GFR 2017 (General Financial Rules) in addition to the rules issued by Delhi University and UGC are diligently followed.

## Financial System

The institution maintains a system in which daily financial transactions are appropriately authorized, recorded and documented. The system is computerized using standard software. Financial planning is done at the beginning of the academic year well in advance. The college ensures timely disbursement of funds for the following:

- Recurring expenses such as Salary
- Maintenance expenditure
- Purchase and procurement. The utilization of funds is done in line with procurement policy of the University.
- Infrastructural Development
- Academic activities such as conduct of Seminars, Conferences, Workshops, FDPs etc
- Conduct of skill enhancement programmes for staff
- Organizing student competitions
- Celebration of college days like Annual Day, Founders Day, Annual Festival.
- Promotion of Research- The college actively promotes research by



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funding faculty as well as student research projects.

- To renew the membership/ subscription in the library activities, purchase of reference, text books, journals, magazines etc for the library.
- To carry out CSR activities like Blood donation camp etc
- To provide welfare measures to teaching and non-teaching staff as well as students

## Vouchers

The processing of payment includes a vouchering system. Vouchers include the following:

- Name and address of the institution
- Voucher number
- Date
- Payee name and address
- Project fund code
- Cash/Cheque number
- Description of expenditure
- Prepared by signature
- Authorization (approved by the concerned Principal/ Bursar/Treasurer)

Each transaction is entered into the financial system while bills and vouchers are filed separately. Each voucher should be supported by proof of payment such as bills, invoices, and receipts. The procedure of financial transactions should be communicated to project staff.

## Process/procedure for Co-curricular spending shall be as follows:

- a) Budget preparation with signature of the Convenor/ TIC and one faculty member. If activity is undertaken primarily with students' initiative then they need to sign as well. The budget should clearly mention the number of participants and tentative registration amount to be collected.
- b) The signed budget is then approved by the Principal and forwarded to the Bursar. The convenor has to keep a copy of the approved budget.
- c) Post expenditure all genuine bills have to be submitted along with the income and



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expenditure format to the convenor within three working days of completion of the event. The statement (Format) must have the signatures of the TIC, Faculty Member and Principal.

- d) The list of participants paying registration amount, along with their phone numbers, has to be attached with the above bills.
- e) The approval of any out of the ordinary/budgeted expenditure has to be attached and submitted along with the bills.
- f) The internal auditor verifies the bills and finally submits it to the Bursar keeping a copy in the auditor's file.
- g) The above to be followed for expenditures incurred through students' contribution only, as well.
- h) No deviation of the above mentioned process in order to maintain a proper record for future reference and audit.

### Process for Add-on Courses

The college conducts several Add-on/Certificate courses. These courses are self-financing. Fee is collected from the participants and is used to pay honorariums to the resource persons and if a surplus is available, honorariums are permissible to the Course Coordinators and the Office Assistant. The surplus, if any, needs to be submitted to the college by the course coordinators.

The following may serve as a guideline:

- ▶ Rs. 1000/- per hour to the resource persons
- ▶ Max of Rs. 2000/- to each Course Coordinator, depending on the availability of funds
- ▶ Max of Rs. 1000/- to the Office Assistant, depending on the availability of funds

The college may sign MoUs with external agencies to conduct add-on courses that may involve a revenue-sharing clause with the college.

### Research Projects: Procedure for Grant

As per the revised guidelines w.e.f. 2020, faculty projects are given a grant of Rs. 30,000/-, while faculty led student projects are allowed a grant of up to Rs. 15,000/- and student projects up to Rs 10,000/-.



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The procedure of release of grant has been modified to streamline the process of disbursal of funds. Whenever the grantees submit the bills to the concerned official, the sum shall be transferred to the account to the researcher. Before this is done, the grantees need to make sure that the following are submitted:

1. Soft copy of the project or its status report to be submitted to the Research Centre.
2. Expected outcomes of the research in the form of research documents, monograph, academic papers are clearly mentioned.
3. If one soft copy and one hard copy of the completed research project report have been submitted, clearance certificate to be collected from the concerned official after returning all the properties bought from the sum for which reimbursement is being sought from the Research Centre along with the bills/receipts of expenditure.

### Department Associations

- o Many departments collect money from students to run their association activities, such as organizing lectures, invited talks, seminars, workshops, department intra as well as inter- college festivals, Freshers' Welcome, students' competitions etc. This amount is collected along with the fees.
- o Associations also collect sponsorships by collaborating with external entities to finance their events, publishing their department magazines etc. All such collections are to be routed through the college and follow the financial regulations in force.

### Method of Payment

#### Payment by Cheque

All expenditure above Rs. 10, 000/- shall be paid by cheque except in the case of extraordinary situations where banking is difficult. Maximum utilization of cheques is



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recommended. Each Department may apply for cheque payments in the cheque requisition format to the SO Admin. (Annexure - cheque Requisition form).

### **Payment by Cash**

Use of cash for payments is discouraged. Cash payment should be avoided for payments above Rs. 10,000. As per the Income tax Act payments above Rs. 20,000/- should be made by A/C payee cheque.

### **Cash in hand**

The SO Admin keeps in hand cash for day-to-day transactions. Cash in hand should not exceed the limit of Rs. 10000/-.

### **Travel and other advance policy**

To each Department/ Faculty, advances are provided based on the requisition application submitted. Such requests should be applied to the SO admin and approved by Principal. The advances should be accounted/cleared with the accountant on a weekly basis by the department/faculty.

### **Consolidated Salary Register:**

A consolidated Salary register is maintained where payments to staff by way of salary is recorded. The registers are separate for Teaching and Non-teaching staff. All Salary Payments are made by Bank transfer only.

### **Balance Sheet**

#### **Assets**

All immovable assets such as land, building etc, are purchased in the name of the college by the Principal with the approval of the Governing Body. Other movable and physical assets such as furniture, equipment, computer related assets etc. below Rs.2.5 lakhs are purchased in the name of the college with the approval of the purchase committee of the institution. If it costs beyond Rs.2.5 lakhs purchase will have to be approved by the Governing Body.



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Any particular asset purchased out of project funds shall be labelled with the name of the Funding Agency if necessary.

### **Listing of Assets**

A Fixed Asset Register is maintained to record the Purchase, Disposal and movement of assets. The assets shall be numbered. The fixed Asset register book is maintained.

### **Use of Assets:**

Assets of the college should be utilized to achieve the objectives of the college. A log book is maintained for the use of vehicles.

### **Depreciation**

Depreciation shall be provided under Written Down Value method as per the rates stipulated under the Income Tax rules from time to time.

### **Liabilities**

Whenever funds are not available credit purchase shall be avoided.

### **Banking**

#### **OPERATION OF BANK ACCOUNTS**

The signatories to the bank accounts are the Principal/Treasurer/Bursar as they operate bank accounts of the college jointly. The bank accounts include funds received for fees, projects, UGC & Govt grants and other Trust grants. There shall be one bank account exclusively for the transaction of foreign funds and one or more accounts for the local funds.

Passing a resolution in the governing body meeting is necessary for opening any additional bank account other than the existing ones or for cancelling.



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## Cheque issue Register

A cheque issue register is maintained for recording the issue of cheques of all the bank accounts.

## Bank Reconciliation

A bank reconciliation statement is prepared by the SO Admin for Foreign and Local accounts on a monthly basis and will be presented to the Principal.

## Planning & Budgeting

### College Budget

A consolidated general budget is prepared annually. The plan includes the proposal to be sent to various organisations from where the finance is received and planned capital expenditures for the current year. It is sent to the governing body for approval. The past experience and actual expenditure is kept in mind when preparing the budget. The BE (Budgetary Estimate) of the UGC grant is sent in the month of April/May and the RE (Revised Estimate) is sent in the month of October/ November.

### Project Budget

A Project Proposal and its budget are prepared by the Coordinator of the concerned Project. It will be discussed and passed by a group consisting of the Principal, Vice Principal, Coordinator of the concerned project and SO Account. Later it is approved by the governing Body and presented to the Donor or Grant giving Agency. It is finalized once the donor approves it. The approved budget is adhered to during the course of the project as per agreement with the Funding agency. A copy of the project budget is given to the respective coordinators, the signatories of the account and the Accountant for follow up and reporting. The Coordinator of the concerned project takes leadership in implementing the project as according to the approved budget. Any change in the approved budget and activities will have to be brought to the notice of the Governing Body that approved the project and if needed get it revised by the Donor/Grant Agency.



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## Finance Committee

The finance committee consists of the Chairperson of the Governing body and Principal as Convenor, two members of the Governing Body, University representative and bursar. They meet twice a year to assess the annual plan, budget and to evaluate the financial situation of the college. Following are the members of the Finance Committee for the year 2022-23:

SL	NAME	DESIGNATION
1	Mrs Anuradha Krishna	Chairperson
2	Dr D.B. Gupta	Member
3	Prof M.P. Sachdeva	University Representative
4	Prof Swati Pal, Principal	Convenor
5	Dr Poonam Bewtra	Bursar

## Internal Controls

### Authorization of financial transactions

The Principal/Bursar shall authorize all the payments by signing the voucher as a sign of approval.

### A consolidated Rough Cash Book

The SO Accounts maintains a consolidated rough cash book where the receipt and payments of cash is recorded.

### Maintenance of Computerized Accounts

The Accountant enters the transactions in the computer software on daily basis.

### Monthly Reporting

Account wise monthly Receipts and Payments account is printed. A consolidated monthly return is prepared and sent to the Governing Body by 12<sup>th</sup> of every month.



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## Project fund reporting

Project wise preparation of reports of funds showing the receipt, utilization, balance and percentage of balance and reasons for variations are prepared every month. The Project Coordinator regularly reports to the project committee as per the project execution plan which may be quarterly or by annual.

## Budget Control

Budget comparison report shall be reviewed on a monthly basis by the Principal, SO Accounts, and Bursar.

## Vehicle and stock control

Vehicle Log book shall be maintained for all the vehicles of the college and shall be verified by the SO (Admin) on a weekly basis.

Stock book is to be maintained for the purchase of office related materials. It is to be verified by the SO Admin.

## Procurement

Policy and Procedure

All the purchases of assets for the and the projects shall be made in consultation with the procurement committee. The procurement committee shall consist of the following:

- Principal
- SO Admin
- SO Accounts
- Co-opted Member (Depending on the type of item)



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The proposal will be approved by Principal or Governing Body, depending on the value / importance of the item. Item will be purchased i.a.w the GFR utilising the GeM portal and / or competitive bidding. The cases of purchase through competitive bid must be put up for approval in accordance with the recommendation of the purchase committee. Purchases up to Rs. 10,000 shall be justified through documentation. The Purchase Committee comprises of the following :

- Vice Principal
- Faculty Member
- Librarian
- Senior Technical Assistant
- Accounts Member
- Caretaker

Purchases above Rs. 20,000 shall be made by the decision of the purchase committee who will study the three quotations submitted to it. The advice of the relevant external expert depending on the nature of procurement shall be obtained if necessary.

Books and Registers and documents

A file shall be maintained to preserve the quotations along with the ranking analysis.

Stock Status Report

The accountant will present the stock requisition request to the administrator to procure the necessary materials for office purpose. It is also his duty to keep the stock register.

## **INVESTMENT OF SURPLUS FUNDS AND FUNDS NOT IMMEDIATELY REQUIRED**

Funds not immediately required and in surplus will be invested in Fixed Deposits and other forms of investments as per the statutory requirements especially under section 11 (5) of the Income Tax Act.

Once the Fixed Deposits made, they are verified and up dated on the maturity date.

## **AUDIT OF ACCOUNTS**



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### **Statutory audit**

The Annual audit of accounts of the institution is normally done before the month of July every year.

### **Project fund audit**

The project accounts will be done separately within 2 months from the close of the project period.

### **Utilization certificate from the Auditor**

Utilization certificate is obtained from the auditor for the audit of all the accounts of the college. A project wise utilization certificate is obtained as and when demanded by the University Grants Commission.

### **FINANCIAL CALENDER**

A financial calendar is the list of events relating to Financial Management. Illustrated below important events of the financial calendar.



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जानकी देवी मेमोरियल कॉलेज  
(दिल्ली विश्वविद्यालय)

**JANKI DEVI MEMORIAL COLLEGE**  
(University Of Delhi)

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<b>RETURNS FILING</b>		
<b>INCOME TAX</b>		
QUARTER 1	APR-JUN	31-Jul
QUARTER 2	JUL-SEP	31-Oct
QUARTER 3	OCT-DEC	31-Jan
QUARTER 4	JAN-MAR	31-May
<b>GST</b>		
GST FILING	20TH OF EVERY MONTH	
<b>PROPERTY TAX</b>		
DEPOSIT	ANNUALLY	APR
<b>GROUND RENT</b>		
DEPOSIT	HALF YEARLY	31 Jan, 31 Jul
<b>AUDIT</b>		
STATUTORY	ANNUALLY	31-May



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